

no, sir, no, sir, I want the reserve based on one year's worth of receipts. I'm going to...I want you to think about this. You get your green sheet out and you look at your green sheet and you look at the amount of the reserve shown on the green sheet. Just take a look at it right now. We have a reserve in here of 3.5 percent. That figure has been given to us by the Appropriations Committee. That's \$89,200, \$89,200. That reserve is based on two years' worth of appropriations...89 million, gosh, I'm getting sleepy, \$89,200,000. That reserve is based on two years' worth of appropriations at 3.5 percent. I say that we should only have a reserve based on one year's worth of appropriations, and if we had a 3 percent reserve based on one year's appropriation, then instead of having a figure of 89 million, we'd have a figure more like 30 million, or if we decide to go with a 7 percent reserve based on one year's worth of appropriation then it would be a \$70 million reserve. It is my opinion that by using a reserve figure based on two years' worth of appropriation, we take too much money from the taxpayers. We hold too much of the taxpayer money effectively in reserve. Take a look at the beginning balance shown on the green sheet. Look at the beginning balance for FY1988-89. According to the green sheet, we begin this fiscal year, '88-89, with...I'm sorry, we'll begin the next fiscal year with \$126 million of taxpayer money held. Part of the reason why we can begin with so many dollars of taxpayer funds held is because we are using a reserve based on a two-year figure. Now the argument is going to be this. With a biennial budget, you ought to have a two-year reserve. I don't think we have a biennial budget. I think we still have an annual budget. LB 1041 that we spent one and a half weeks sweating through about two weeks ago really reflects a second half of a biennial budget, but it sure seemed like an annual budget to me. More importantly, since the Legislature sets the tax rates, we are capable each year of making rate or base adjustments as the need arises. I, personally, do not think it is necessary for us to have to take so much money from the taxpayers to maintain as high a reserve as LB 130 would require. So my amendment, simple amendment, just simply says, base your budget on a one-year reserve ranging from 3 to 7 percent. That's it.

PRESIDENT: Thank you. Senator Warner, please.

SENATOR WARNER: Mr. President, members of the Legislature, I want to, and I mean this, make a sincere appreciation for